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January 23, 2008

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The Honorable J. Frederick Motz
United States District Judge
United States District Court
District of Maryland
101 West Lombard Street
Baltimore, Maryland 21201

Re: In re Mutual Funds Investment Litigation (MDL 1586)
Case No. 04-md-15863-JFM

Parthasarathy v. RS Investment Management, L.P., et al.
Case No. 04-cv-3798-JFM

Dear Judge Motz:

We write to update the Court on the status of the actions in the RS subtrack in advance of tomorrow's status conference.

The parties are in the midst of merits discovery. More specifically, Plaintiffs have notified the RS Defendants of ten current and former employees of RS whom they wish to depose. Depositions for three of these witnesses took place on October 10, October 24, and December 4, 2007. The RS Defendants have also indicated their desire to depose each of the Lead Plaintiffs. The deposition of one Lead Plaintiff occurred on November 19, 2007 and depositions are scheduled for two others on January 25 and 28, 2008. On September 19, 2007 the RS Defendants served Plaintiffs with their First Request for the Production of Documents, and Plaintiffs have submitted their responses and objections and produced documents pursuant to the request. The parties are currently coordinating scheduling of the depositions of the remaining Lead Plaintiffs and current and former employees of RS.

Settlement discussions between Plaintiffs and the RS Defendants are ongoing.

Due to the fact that it may be necessary to depose certain individuals after the current February 15, 2008 fact discovery cutoff, the parties have agreed and request that the discovery schedule be amended as follows, adding two weeks to the current fact discovery and expert witness deadlines:

February 29, 2008: Fact discovery cutoff and Plaintiffs' designation of expert witness.
March 21, 2008: Defendants' designation of expert witness.



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March 31, 2008: Plaintiffs' designation of rebuttal experts.
April 15, 2008: Expert discovery cutoff.

The amended schedule will not affect the cross track discovery deadlines for class certification and summary judgment motions.

Respectfully,

/s/ Zeno Baucus

Zeno Baucus

Cc: All Counsel of Record (via ECF)